



ENEL COMPLETES SALE OF REGION'S HYDROELECTRIC PLANTS TO THE VALLE D'AOSTA REGIONAL AUTHORITY

Company has also sold shares in the distribution company, which is to be managed as a joint venture by Enel and the Regional Authority.

Aosta, June 1, 2001 – Enel's sale of 100% of Geval S.p.A., the production company that owns the 25 hydroelectric plants in the Valle d'Aosta region, to the Valle d'Aosta Autonomous Authority, via the regional finance company, Finaosta, was completed today. The transaction also involves the sale of 49% of Deval S.p.A., the regional electricity distribution company.

The sales were carried out in compliance with the outline agreement signed by Enel, the Valle d'Aosta Regional Authority and Finaosta on April 19, 2000. They involve the transfer to the Regional Authority of production plants with a total capacity of 781 MW in return for the payment of around ITL 1,500 billion, and the transfer of an interest in a distribution company formerly controlled by Enel and that operates in the region with 3,900 km of electricity transmission lines, serving over 114,000 customers, for a price of about ITL 150 billion.

The sale also covers a number of properties and lighting units located in the region.